

**A & M SPECIALIST EXHAUST CENTRE LTD  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2014**

One Plus One Ltd

34/36 Fore Street  
Bovey Tracey  
Devon  
TQ13 9AE

**A & M Specialist Exhaust Centre Ltd**  
**Company No. 05359706**  
**Abbreviated Balance Sheet 31 July 2014**

		<b>2014</b>		<b>2013</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible assets	<b>2</b>		17,611		16,963
			<u>17,611</u>		<u>16,963</u>
<b>CURRENT ASSETS</b>					
Stocks		123,866		131,594	
Debtors		63,490		70,880	
Cash at bank and in hand		58,303		109,180	
		<u>245,659</u>		<u>311,654</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>(130,945)</u>		<u>(165,707)</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>114,714</u>		<u>145,947</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>132,325</u>		<u>162,910</u>
<b>Creditors: Amounts Falling After More Than One Year</b>	<b>3</b>		<u>(4,606)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>127,719</u>		<u>162,910</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>4</b>		2		2
Profit and Loss account			<u>127,717</u>		<u>162,908</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>127,719</u>		<u>162,910</u>

**A & M Specialist Exhaust Centre Ltd**  
**Company No. 05359706**  
**Abbreviated Balance Sheet (continued) 31 July 2014**

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For the year ending 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

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**Mr Michael Jones**

**30 April 2015**

**A & M Specialist Exhaust Centre Ltd**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 July 2014**

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**1 . Accounting Policies**

**1.1 . Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 . Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**1.3 . Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Office Equipment	25% Reducing Balance

**1.4 . Stocks and Work in Progress**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**1.5 . Pensions**

The company operates a defined pension contribution scheme for employees. The assets of the scheme are held separately from those of the company. the annual contributions payable are charged to the profit and loss account.

**2 . Tangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 August 2013	57,652
Additions	6,520
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As at 31 July 2014	64,172
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<b>Depreciation</b>	
As at 1 August 2013	40,689
Provided during the period	5,872
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As at 31 July 2014	46,561
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<b>Net Book Value</b>	
As at 31 July 2014	17,611
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As at 1 August 2013	16,963
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**3 . Creditors: Amounts Falling After More Than One Year**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Other creditors	4,606	-
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**A & M Specialist Exhaust Centre Ltd**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 July 2014**

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**4 . Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid:</b>				
Ordinary shares	1.000	2	2	2
		<u>          </u>	<u>          </u>	<u>          </u>

**5 . Ultimate Controlling Party**

The company is under the control of the sole director, Mr M Jones. The shares are owned by A & M Exhaust Holdings Ltd, of which Mr M Jones is the sole director and owns 100% of the issued share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.